

Preparing for Retirement



RSA June 2007

Make Sure the RSA is Your Information Source!

Whenever you have a question about your retirement, RSA-1 account, or PEEHIP health insurance plan, always contact the RSA with your questions to avoid receiving the wrong information. If you do rely on outside sources and are given erroneous information, you could make a mistake concerning your retirement or health insurance. Do not rely on colleagues or acquaintances for “expert” advice on your retirement and health insurance plans. It is not possible for even your personnel department to know the RSA/PEEHIP plans and regulations like our counselors. Every year there are a few new retirees who did not complete their retirement application properly or selected the wrong retirement option because they did not contact the RSA for advice.

The RSA has also become increasingly aware that private, “for profit” companies are advertising they have “retirement experts” or “retirement specialists” who can advise public school teachers and state and local employees on their retirement plans. These are private companies seeking to sell financial services and, in turn, make a substantial profit from your account. They may know the plan they are marketing, but they do not know the RSA plans. If any of these private plans or their employees tells you they represent the RSA, please call us immediately and advise us of that fact.

The RSA makes retirement and health care benefit information available to its members from many different sources: phone, email, in-person, or the internet. The best way to contact a counselor by phone or email is listed below.

The Best Way to Contact an RSA Counselor!

Phone number: **334-832-4140 or 800-214-2158**

Division

Email address

Teachers’ Retirement System

trsinfo@rsa.state.al.us

Public Education Employees’ Health Insurance Plan

peehipinfo@rsa.state.al.us

Employees’ Retirement System

ersinfo@rsa.state.al.us

PEIRAF, RSA-1 Deferred Compensation Plan

rsa1info@rsa.state.al.us

For questions about health insurance for state and local employees, you must contact the State Employees’ Health Insurance Board (SEIB) at 334-833-5900 or 800-513-1384. Their Web site is www.alseib.org.

RSA counselors are available Monday – Friday, 8:00 – 5:00 in the Montgomery office to answer questions and advise you with respect to your retirement accounts. You may make an appointment or just “walk in” and a counselor will be available for you. Most questions concerning your account can be answered by a counselor over the phone. By calling into the RSA, a counselor will have ready access to your account and be more helpful to you. The toll free number is: 800-214-2158.

Periodically, TRS and ERS set up counseling appointments in other areas of the state. However, if you can come to Montgomery or make a phone call to a counselor, you will probably find your needs have been sufficiently met in a shorter period of time.

If you are within 4 years of retirement eligibility, you may register for a RETIREMENT PREPARATION SEMINAR. The schedule and registration form are released each January for seminars March – December. All attendees must be pre-registered. Topics include regular retirement and DROP, health insurance, Social Security, RSA-1 and retirement transitions. During these seminars, the retirement options are explained in detail as are the guidelines for postretirement employment.

For employers, you may contact the Field Services Division at 800-214-2158 and request an RSA Field Representative to make a presentation for your employees about retirement, health care, and RSA-1.

RSA issues numerous publications explaining our programs and these publications along with the forms may be found on our Web site at www.rsa.state.al.us. You may request these from the RSA at any time. Members who are nearing retirement should request a Member Handbook to help prepare for retirement.

Remember: If you have any questions about your retirement account and/or health insurance plan, make sure you talk with the RSA before making a decision. With all the resources mentioned above, there is no excuse not to have your questions answered properly by the RSA!

Prepared by the Communications staff of the Retirement Systems of Alabama.
To have your questions answered in "Preparing for Retirement," please address them to:

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www.rsa.state.al.us